

House Education Committee Amendment No. 1

Amendment No. 4 to HB0653

**Winningham
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 611*

House Bill No. 653

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 49, Chapter 4, Part 9, is amended by adding the following language as a new, appropriately designated section:

§49-4-9__.

Any funds in excess of ten million dollars (\$10,000,000) on July 1, 2008, in the lottery for education account established in § 4-51-111 may be invested pursuant to this section. The state funding board created by § 9-9-101 shall adopt an investment policy for such funds intended to maximize recurring revenues available for the purposes of this act. Such funds may be invested in the state pooled investment fund established by § 9-4-603, the intermediate-term investment fund established by § 9-4-608, the chairs of excellence endowment fund established by § 49-7-501, any securities authorized in § 9-4-602, or in any securities or classes of securities not specifically authorized in § 9-4-602 which are approved by resolution of the state funding board. All earnings attributable to such investments shall be credited to the lottery for education account.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.